

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT (DHCD)

HOME PURCHASE ASSISTANCE PROGRAM (HPAP)

First-Time Homebuyer Assistance Table for Gap Financing and Closing Cost Assistance
(Effective May 25, 2012) Revised 5/31/12

NOTE: Closing Cost Assistance is provided to eligible households distinct from and in addition to Gap Financing Assistance, which is shown below.

**** Per Client Gap Financing Assistance Cap = \$40,000.**

**** Closing Cost Assistance for all eligible households = up to \$4,000.**

Calculated Maximum Assistance Available per Household Income by Household Size is as follows:

Maximum assistance	Household Size							
	1	2	3	4	5	6	7	8
Very low income households								
\$40,000	\$37,650	\$43,000	\$48,400	\$53,750	\$58,050	\$62,350	\$66,650	\$70,950
Low income households								
\$37,750	\$45,150	\$51,600	\$58,050	\$64,500	\$68,550	\$72,550	\$76,600	\$80,600
\$35,500	\$46,200	\$52,800	\$59,400	\$66,000	\$70,100	\$74,250	\$78,350	\$82,500
\$31,000	\$46,900	\$53,600	\$60,300	\$67,000	\$71,200	\$75,350	\$79,550	\$83,750
\$28,750	\$47,600	\$54,400	\$61,200	\$68,000	\$72,250	\$76,500	\$80,750	\$85,000
\$26,500	\$48,300	\$55,200	\$62,100	\$69,000	\$73,300	\$77,650	\$81,950	\$86,250
\$24,250	\$49,000	\$56,000	\$63,000	\$70,000	\$74,400	\$78,750	\$83,150	\$87,500
\$22,000	\$49,700	\$56,800	\$63,900	\$71,000	\$75,450	\$79,900	\$84,300	\$88,750
\$19,750	\$50,400	\$57,600	\$64,800	\$72,000	\$76,500	\$81,000	\$85,500	\$90,000
\$17,500	\$51,100	\$58,400	\$65,700	\$73,000	\$77,550	\$82,150	\$86,700	\$91,250
\$15,250	\$51,800	\$59,200	\$66,600	\$74,000	\$78,650	\$83,250	\$87,900	\$92,500
\$14,000	\$52,500	\$60,000	\$67,500	\$75,000	\$79,700	\$84,400	\$89,050	\$93,750
\$13,000	\$53,200	\$60,800	\$68,400	\$76,000	\$80,750	\$85,500	\$90,250	\$95,000
\$12,000	\$53,900	\$61,600	\$69,300	\$77,000	\$81,800	\$86,600	\$91,450	\$96,250
\$8,000	\$60,200	\$68,800	\$77,400	\$86,000	\$91,400	\$96,750	\$102,100	\$107,500
Moderate income households								
\$6,000	\$61,600	\$70,400	\$79,200	\$88,000	\$93,500	--	--	--
\$3,200	\$63,000	\$72,000	\$81,000	\$90,000	\$95,650	--	--	--
\$400	\$64,400	\$73,600	\$82,800	\$92,000	\$97,750	--	--	--
\$0*	\$82,800	\$94,600	\$106,450	\$118,250	\$125,650	\$125,650	\$125,650	\$125,650

***Moderate income households in this uppermost range of incomes are eligible for Closing Cost Assistance only.**

Assistance levels are determined for four-person households by calculating standard mortgage qualification levels for each \$1,000 of income.

Household incomes eligible for assistance for household sizes other than four persons are adjusted as shown.